



## ZiF WORKSHOP

**Mathematics of Behavioral Economics and Knightian Uncertainty  
 in Financial Markets**

 Convenors: Prof. Dr. Ulrich Horst (Berlin, GER)  
 Prof. Dr. Frank Riedel (Bielefeld, GER)

**May 14 – 18, 2018**

IN COOPERATION WITH:


**SFB 1283**

**RATIONALITY  
 & COMPETITION**  
 CRC TRR 190

**IMW**
**MONDAY – MAY 14**

10:00 – 10:15	Welcome Addresses by Marc Schalenberg (ZiF, Academic Coordinator) and the Convenors Opening Remarks
10:15 – 11:00	<b>Halil Mete Soner (ETH Zurich)</b> Viability, Arbitrage and Knightian Uncertainty
11:00 – 11:30	– <i>Coffee/Tea Break</i> –
11:30 – 12:15	<b>Jan Werner (University of Minnesota in Minneapolis)</b> Speculative Bubbles. Heterogeneous Beliefs and Learning
12:30 – 14:30	– <i>Lunch</i> –
14:30 – 15:00	<b>Giorgio Ferrari (Bielefeld University)</b> An Optimal Extraction Problem with Price Impact
15:00 – 15:30	<b>Michael Kupper (University of Konstanz)</b> Pathwise superhedging on prediction sets
15:30 – 16:00	– <i>Coffee/Tea and Cake Break</i> –
16:00 – 16:30	<b>Michael Zierhut (Humboldt University of Berlin)</b> Dynamic Inconsistency and Inefficiency of Equilibrium under Knightian Uncertainty
from 18:30	– <i>Workshop Dinner at ZiF</i> –

## TUESDAY – MAY 15

09:15 – 10:00	<b>Georg Weizsäcker (Humboldt University of Berlin)</b> Markets for leaked information
10:00 – 10:45	<b>Ali Lazrak (University of British Columbia in Vancouver)</b> Group investment decision
10:45 – 11:15	– <i>Coffee/Tea Break</i> –
11:15 – 11:45	<b>Jodi Dianetti (Bielefeld University)</b> Stochastic Games of Monotone Follower Type: Existence and Approximation of Nash Equilibria
11:45 – 12:15	<b>Chao Zhou (National University of Singapore)</b> Investment Decisions and Falling Cost of Data Analytics
12:30 – 14:30	– <i>Lunch</i> –
14:30 – 15:00	<b>José Heleno Faro (Insper Institute of Education and Research in São Paulo)</b> Bewley 'meet' Gilboa and Schmeidler"
15:00 – 15:30	<b>Patrick Beißner (Australian National University in Canberra)</b> Equilibria under Knightian Price Uncertainty
15:30 – 16:00	<b>Patrick Schuhmann (Bielefeld University)</b> An Optimal Dividend Problem with Capital Injections over a Finite Horizon
16:00 – 16:30	– <i>Coffee/Tea and Cake Break</i> –
from 16:30	Round Table Discussion
17:00 – 18:00	Editorial Board Meeting

## WEDNESDAY – MAY 16

08:00 – 18:00	<b>Social Event - Trip to Castle and Abbey Corvey (World Heritage Site) and Castle Fürstenberg</b>
---------------	--

## THURSDAY – MAY 17

09:15 – 10:00	<b>Peter Bank (Technical University of Berlin)</b> Proactive and reactive trading: Optimal control with Meyer sigma-fields
10:00 – 10:45	<b>Sujoy Mukerji (Queen Mary, University of London)</b> A framework for dynamic games of incomplete information with ambiguity
10:45 – 11:15	– <i>Coffee/Tea Break</i> –
11:15 – 11:45	<b>Alexander Zimper (University of Pretoria)</b> Preferences over rich sets of random variables: Let's talk about continuity

11:45 – 12:15	<b>Yangwei Song (Humboldt University of Berlin)</b> Efficient implementation with Interdependent Valuations and Maxmin Agents
12:30 – 14:30	– <i>Lunch</i> –
14:30 – 15:00	<b>Jean-Marc Tallon (Paris School of Economics)</b> Trading ambiguity: a tale of two heterogeneities
15:00 – 15:30	<b>Tobias Gamp (University College London, University of London)</b> Guided Search and Immediate Purchases
15:30 – 16:00	– <i>Coffee/Tea and Cake Break</i> –
16:00 – 16:30	<b>Jacco Thijssen (University of York)</b> Singular Control under Ambiguity
16:30 – 17:00	<b>Neofytos Rodosthenous (Queen Mary, University of London)</b> Optimal timing of decision making under stress and impatience
from 19:00	– <i>BBQ at ZiF</i> –

#### FRIDAY – MAY 18

09:15 – 10:00	<b>Vicky Henderson (University of Warwick)</b> Cautious Stochastic Choice, Optimal Stopping and Deliberate Randomization
10:00 – 10:45	<b>Fabio Maccheroni (Bocconi University in Milan)</b> Multinomial logit processes and preference discovery: inside and outside the black box
10:45 – 11:15	– <i>Coffee/Tea Break</i> –
11:15 – 11:45	<b>Christian Kellner (University of Southampton)</b> Robust bidding and revenue in descending price auctions
11:45 – 12:15	<b>Jan-Henrik Steg (Bielefeld University)</b> Growth Options and Dynamic Exposure to Multiple Risk Factors
12:15 – 14:00	– <i>Lunch</i> –
14:00 – 14:30	<b>Sebastian Schweighofer-Kodritsch (Humboldt University of Berlin)</b> Obviousness Around the Clock
14:30 – 15:00	<b>Johannes Maier (University of Munich)</b> Decomposing the Disposition Effect
15:00 – 15:30	– <i>Coffee/Tea and Cake Break</i> –
from 15:30	Conclusion